

STATE OF WASHINGTON
OFFICE OF THE INSURANCE COMMISSIONER

In The Matter of

COLETON DANE FORURIA,

Former Licensee.

ORDER No. 14-0255

WAOIC No. 813599

NPN No. 16733213

ORDER REVOKING LICENSE

To: Coleton Dane Foruria
1520 Eastlake Avenue E. Apt. 333
Seattle, WA 98102
coletonf@gmail.com

IT IS ORDERED AND YOU ARE HEREBY NOTIFIED that your Washington State insurance producer's license is **REVOKED**, effective **January 23, 2015**, pursuant to RCW 48.02.060 and RCW 48.17.530.

THIS ORDER IS BASED ON THE FOLLOWING:

1. Coleton Dane Foruria ("Foruria") was a licensed life and disability insurance producer residing in Seattle. He was first licensed on July 27, 2012. He has no previous disciplinary history with the Office of the Insurance Commissioner ("Insurance Commissioner"). His resident insurance producer's license expired on June 17, 2014, and has not been renewed.

2. The Insurance Commissioner received a complaint from Julia Meek, a licensed insurance producer for American Family Mutual Insurance Company ("American Family"). Ms. Meek alleges that she referred Foruria to two of her clients to discuss disability insurance, but that Foruria attempted to replace the life insurance policies that Ms. Meek had placed with these clients with policies from Penn Mutual Life Insurance Company (Penn Mutual).

ORDER REVOKING LICENSE
ORDER NO. 14-0255

1175179

1

Office of the Insurance Commissioner
5000 Capitol Blvd.
PO Box 40255
Olympia, WA 98504-0255

3. Documentation obtained by the Insurance Commissioner's investigator shows that Foruria attempted to replace four life insurance policies between June and October of 2013 for Shane and Jessica Lewis. Two were Aviva IUL policies and two were American Family term life policies. But, because of the lack of information provided to the replaced insurers, the existing policies were not canceled and remain in force. The evidence indicates that one insurer, Penn Mutual, did issue new contracts, but they were not delivered to the Lewises and were canceled as not taken. The evidence shows that Foruria did complete replacement forms for the four policies. But, while the replacement forms were completed and signed, they lacked adequate disclosure information.

4. A review of these four replacement forms show that they contained misrepresentations regarding the proposed new Penn Mutual policies. The replacement forms did not provide the Lewises with full and complete disclosure regarding the term policies and the indexed universal life policies. They also failed to take into account the possible increase in premiums at the end of the 20-year term policies period, the new suicide and contestability clauses, and failed to take into account the loss of a \$100 auto premium discount the Lewises had with the multiple American Family policies.

APPLICABLE LAW:

1. RCW 48.17.530(1)(b) authorizes the commissioner to revoke, suspend, place on probation an insurance producer's license and/or levy a fine for violating any insurance laws, or violating any rule, subpoena, or order of the commissioner.

2. RCW 48.17.530(1)(g) authorizes the commissioner to revoke, suspend, place on probation an insurance producer's license and/or levy a fine for having admitted or been found to have committed any insurance unfair trade practice or fraud.

3. By failing to accurately represent the terms of an insurance policy or the benefits or advantages promised thereby, Foruria violated RCW 48.30.090.

4. By failing to completely and fairly complete the replacement forms, Foruria violated WAC 284-23-440.

IT IS FURTHER ORDERED that you return your insurance producer's license certificate to the Insurance Commissioner on or before the effective date of the revocation of your license, as required by RCW 48.17.530(4). Return your license to:

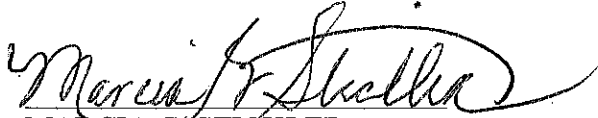
Licensing Manager
Office of the Insurance Commissioner
P. O. Box 40257
Olympia, WA 98504-0257

Executed this 5th day of January 2015.



MIKE KREIDLER
Insurance Commissioner

By and through his designee



MARCIA G. STICKLER
Insurance Enforcement Specialist
Legal Affairs Division

NOTICE OF YOUR RIGHT TO A HEARING

If you are aggrieved by this Order Revoking License, RCW 48.04.010 permits you to demand a hearing. You must demand a hearing in writing within **90** days after the date of this Order Revoking License or you will waive your right to a hearing.

If the Insurance Commissioner receives your demand for a hearing before the effective date listed on the order revoking your license, the revocation will be automatically stayed (postponed) and your license will remain in effect pending the hearing.

Your demand for a hearing should be sent to the following address and must briefly state how you are harmed by this decision and why you disagree with it:

Office of the Insurance Commissioner
Attn: Hearing Unit
PO Box 40255
Olympia, WA 98504-0255

You will be notified of the time and place of your hearing. If you have questions about filing a demand for hearing or the hearing process, please telephone the Hearing Unit at (360) 725-7002 or send an email to HearingsU@OIC.wa.gov.

CERTIFICATE OF MAILING

The undersigned certifies under the penalty of perjury under the laws of the state of Washington that I am now and at all times herein mentioned, a citizen of the United States, a resident of the state of Washington, over the age of eighteen years, not a party to or interested in the above-entitled action, and competent to be a witness herein.

On the date given below I caused to be served the foregoing ORDER REVOKING LICENSE on the following individual via US Mail and email.

Coleton Dane Foruria
1520 Eastlake Avenue E. Apt. 333
Seattle, WA 98102
coletonf@gmail.com

Dated this 5th day of January, 2015, in Tumwater, Washington.



RENEE MOLNES